

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed lower on Wednesday as investors assessed persistent inflation after a high consumer price index for April raised concerns about recession. The Dow Jones Industrial Average closed down 1.02%, while the S&P 500 and Nasdaq Composite were down 1.65% and 3.18% respectively.

Other key markets ended higher. European stocks closed as follows: the FTSE100 (+1.44%), the Dax 30 (+2.17%), CAC 40 (+2.50%) and the STOXX (+2.62%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(+0.18%), HSI (+0.97%) and the Shanghai Composite (+0.75%).

The yield on the US 10 - year note was at 2.925%, while the 2 - year note was at 2.647%. Oil was up to \$107.5 per barrel, up 4.92%. The gold price was at US\$1852.3 per ounce, up 1.01%.

NZX & ASX

The S&P/ASX200 closed barely changed on Wednesday, + 0.19% to 7,064.70 points. The best performing stocks in this index were LIFESTYLE COMMUNITIES LIMITED (+15.09%) and NANOSONICS LIMITED (+5.38%). The index has lost 3.29% in last five days.

The S&P/NZX 50 closed higher at 11233.170 points up 0.03%. Most sectors ended mixd. The 3 worst sectors were Consumer Discretionary (-0.82%), Information Technology (-0.52%), Health Care (-0.59%). The 3 best sectors were Consumer Staples (+3.17%), Materials (+2.58%) and Primary Sectors (+1.45%).

NZX Index

Index	Last	Change	
S&P/NZX All Index	12,287.12	9.16	▲ 0.07%
S&P/NZX 50 Index	11,950.14	223.60	▼ 1.84%
S&P/NZX MidCap Index	32,324.27	216.08	▲ 0.67%
S&P/NZX SmallCap Index	86,725.73	634.76	▲ 0.74%
ASX Index			
Index	Last	Change	
ASX All Ordinaries	7,304.40	19.20	▲ 0.26%
S&P/ASX 200	7,064.70	13.50	▲ 0.19%
ASX Small Ordinaries	3,021.00	12.80	▲ 0.43%
S&P/ASX MIDCAP 50	8,664.70	50.90	▲ 0.59%
S&P/ASX 20	3,967.10	6.20	▲ 0.16%
Foreign Markets Index			
	Last	Change	
S&P 500	3,935.18	65.87	▼ 1.65%
Dow Jones Industrial Average	31,834.11	326.63	▼ 1.02%
NASDAQ Composite	11,364.24	373.44	▼ 3.18%
FTSE 100	7,347.66	104.44	▲ 1.44%
ASX All Ordinaries	7,304.40	19.20	▲ 0.26%
NIKKEI 225	26,213.64	46.54	▲ 0.18%
HANG SENG INDEX	19,824.57	190.87	▲ 0.97%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.9066	0.0001	▼ 0.01%
USD	0.6289	0.0003	▼ 0.05%
CNY	4.227	0.0101	▼ 0.24%
EUR	0.5981	0.0007	▲ 0.12%
CAD	0.8173	0.0022	▼ 0.27%
GBP	0.5137	0.0030	▲ 0.59%
JPY	81.7938	0.2589	▼ 0.32%
US 10 Year Treasury Yield			
US 10YR	2.05%		
NZ Interest Rates			
	Last		
NZ OCR	1.50		
90-day Bank Bill	2.12		
5y Bank Bill	3.68		
10y Bank Bill	3.81		
Swap rate spread close (bps)	17.00		
Commodities Futures (Spot Price \$USD)			
	Last	Change	
Gold	1,852.10	11.10	▲ 0.60%
Silver	21.54	0.12	▲ 0.54%
Crude Oil	105.50	5.74	▲ 5.75%

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